

EXHIBIT M

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April 1, 2011

VIA E-MAIL

Matthew R. Scheck, Esq.
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865 South Figueroa Street, 10th Floor
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Re: JPMorgan/Lehman

Dear Matthew:

I write in response to your March 28 e-mail clarifying the information you seek related to JPMorgan's disposition of collateral.

First, as you are aware, we have already produced to you documents containing the CUSIP number, date sold, and sale price for every one of the CUSIPs sold by JPMorgan. Additionally, you have all the information on bids solicited and received that we are aware of in JPMorgan's files, as well as information concerning any other process that JPMorgan applied in selling the collateral. As we discussed, JPMorgan's traders used the optimal method in their professional judgment for selling the collateral on a CUSIP-level basis to achieve the best possible results. Accordingly, it should not be surprising that not all of the securities were sold through a uniform "bidding" process or through any single sales process; that is why JPMorgan also collected and produced e-mails, write-ups, Bloomberg screenshots and other information for certain

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sales. If you would like to further discuss this information after you have reviewed it, we are willing to do so, but we are not aware of any other information that has not already been provided to you in this regard, and we do not believe there is any need for us to reproduce the information that we have already produced.

Second, with respect to the purchasing party, we have previously explained that we have already produced documents that show whether JPMorgan was the purchaser for approximately 2,500 of the securities (and 80% of the value) that were sold. We also explained that you were mistaken when you suggested on our last call that you only had this information for approximately 375 of the securities. Nevertheless, we will endeavor to provide the purchaser information, as well as any resale prices and dates, for all the securities that were purchased by JPMorgan or one of its subsidiaries or affiliates. We are continuing to work with JPMorgan to determine how long it will take to gather this information and the form in which it can be provided.¹

Finally, we are in receipt of plaintiffs' confirmation that you will produce in native format certain spreadsheets that we identify. Accordingly, we will produce the native files requested in Tyler Whitmer's March 10 letter, the most recent version of the Tassimo Masterfile, and post-March 2009 trade documents on Monday, April 4.

This letter is without prejudice to JPMorgan's rights and remedies, all of which are hereby expressly reserved.

Sincerely,



Karen Lin

¹ Please note that in certain instances JPMorgan purchased certain securities where JPMorgan had a position in those securities other than that purchased from the Tassimo portfolio. Accordingly, in those instances, it may be particularly difficult to precisely track the "resale" of any securities purchased, because any "resale" may not be easily distinguishable from the sale of a non-Tassimo position.